



BRIDGE LETTER OF AGREEMENT

May 3rd, 2021

Dr. Matt Lucas, Chancellor IWU National & Global
Indiana Wesleyan University
4201 S Washington St,
Marion, IN 46953

Dear Matt,

This Letter of Agreement is intended to document and be a binding agreement to accept a bridge loan of fifty-four thousand dollars (\$54,000.00) to cover engineering needs in order to raise funds pursuant to our joint Educational Services Platform Strategic Development, Licensing & Cooperation Agreement effective on April 15th of last year.

Both parties continue to work together and separately to raise funds, bring together partnerships, and complete strategic deals in Ethiopia and other countries in order to fully fund our joint agreement. There are several of these efforts that are expected to yield significant funds in the coming weeks.

IWU hereby agrees to provide the bridge loan upon the signature of this Bridge Letter of Agreement. The total bridge funding to this point, including this bridge loan, is one million six hundred seventy-nine thousand dollars (\$1,679,000.00).


Olé Holdings hereby agrees to repay the bridge loan upon receiving funding from any source by May 30st 2021.

We are excited to see what this collaboration means to our future collaboration for the Kingdom!

Sincerely offered and accepted by:

DocuSigned by:

07E4BBB8B599407...
Dalen Harrison, CEO
Olé Holdings, Inc.

DocuSigned by:

D682647CE51647F...
Nancy D Schoonmaker, EVP & CFO
Indiana Wesleyan University



BRIDGE AGREEMENT REPAYMENT LETTER

May 3rd, 2021

Nancy D Schoonmaker, EVP & CFO
Cc: Dr. Matt Lucas, Chancellor IWU National & Global
Indiana Wesleyan University
4201 S Washington St,
Marion, IN 46953

Dear Nancy & Matt,

Olé Holdings contract is completed with MoSHE and is ready to sign this agreed to repay the outstanding bridge loan by May 30th, 2021.

Based upon the current understanding of the Olé Holdings ESP Ethiopia funding we expect that the Ministry of Science and Higher Education (MoSHE) will sign the agreement with an initial funding of two million dollars. We then expect that MoSHE will form a "funding basket" with the support of the World Bank within 90 days of the signing.


Olé Holdings hereby agrees to repay the bridge loan in two payments. The first payment of \$304,000 (\$250,000 + \$54,000) upon signing and receiving the \$2,000,000 initial funding. The second payment upon receiving the funding from the "funding basket" with IGO funds

We are excited to see what this collaboration means to our future collaboration for the Kingdom!

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